



Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

APPENDIX II.

THE NATIONAL CONGRESS IN THE NAME OF THE REPUBLIC,

At the initiative of the Executive Power, upon previous declaration of urgency, and the three constitutional readings, has passed the following:

LAW CONCERNING DOMINICAN COINS AND THEIR COINAGE.

CHAPTER I.

MONETARY SYSTEM.

Article 1. The Dominican Republic shall have coins of gold, of silver, and of nickel.

Article 2. The fineness for all gold and silver coins shall be nine hundred thousandths of pure metal for one hundred thousandths of alloy. The alloy of the gold coins shall be of copper, or of copper and silver, the silver not exceeding one-tenth part of the alloy. The alloy of the silver coins shall be of copper. The nickel coins shall be of copper and nickel, being composed of three-fourths parts of copper and one-fourth part of nickel.

Article 3. The legal monetary unit in the Republic shall be the "gold dollar." The legal weight of this gold dollar shall be twenty-five and eight-tenths grains, of troy weight, for the gold coins, of which twenty-three and twenty-two hundredths grains shall be of pure gold. That of the silver coins shall be four hundred and twenty-two and two-ninths grains, troy, of which three hundred and eighty grains shall be pure silver in each silver dollar.

Article 4. The "dollar," or unit of account, shall be divided into one hundred parts, called "cents," and the weight of the "half-dollar," of the "quarter-dollar," and of the "ten-cent" pieces shall be respectively the half, the quarter, and the tenth part of the weight of the silver "dollar."

Article 5.

I. The gold coins of the Republic shall be the following:

- a) The piece of gold of 20 dollars, which shall weigh 516 grains, troy gold weight.
- b) The piece of gold of 10 dollars, which shall weigh 258 grains, troy gold weight.
- c) The piece of gold of 5 dollars, which shall weigh 129 grains, troy gold weight.

II. The silver coins of the Republic shall be the following :

- a) The silver piece of one dollar, which shall weigh $422\frac{2}{3}$ grains, troy gold weight.
- b) The silver piece of fifty cents, which shall weigh $211\frac{1}{3}$ grains, troy gold weight.
- c) The silver piece of twenty-five cents, which shall weigh $105\frac{5}{9}$ grains, troy gold weight.
- d) The silver piece of ten cents, which shall weigh $42\frac{2}{9}$ grains, troy gold weight.

III. The nickel coins shall be the following :

- a) The nickel piece of $2\frac{1}{2}$ cents shall be of the same weight and dimensions as those now in circulation.
- b) The nickel piece of $1\frac{1}{4}$ cents, *idem, idem*.

Article 6. The gold and silver coins shall be circular in form, with milled edges. The size or diameter of the different coins shall be the following :

I. Gold coins.

- a) The gold piece of 20 dollars shall have a diameter of 34.28937 millimetres.
- b) The gold piece of 10 dollars shall have a diameter of 26.66951 millimetres.
- c) The gold pieces of 5 dollars shall have a diameter of 21.58960 millimetres.

II. Silver coins.

- a) The silver pieces of one dollar shall have a diameter of 38.09931 millimetres.
- b) The silver piece of fifty cents shall have a diameter of 30.47944 millimetres.
- c) The silver piece of twenty-five cents shall have a diameter of 24.12956 millimetres.
- d) The silver piece of ten cents shall have a diameter of 17.77967 millimetres.

Article 7. The design for the nickel coins, as well as the other con-

ditions of said coins, shall be fixed by decree, which the executive power shall be authorized to make.

Article 8. The design for the gold and silver coins shall be as follows:

Upon one face, that is, upon the obverse, the figure of Liberty, looking toward the right, the head bound with a fillet, upon the surface of which is engraved the word "Libertad," and the figure surrounded by the letters expressing the value of the piece, and the date of its coinage. Upon the opposite face, that is, upon the reverse, the coat of arms of the Republic, surrounded by the inscription, "República Dominicana," and, underneath, the numbers or figures expressing the weight and fineness of the respective coins.

CHAPTER II.

COINAGE OF COINS.

Article 9. The coinage of national money, in accordance with the provisions of the present law, during the continuance of the concession of the "Banco Nacional de Santo Domingo," granted to the "Credit Mobilier," 15 Place Vendome, Paris, on the 26th of July, 1889, or during the existence of said "Banco Nacional," shall be executed in preference by that establishment, in accordance with Article 15th of the law of its creation. In case the "Banco Nacional de Santo Domingo" should not be able to execute the coinage in conformity with this law, the Executive will sign the necessary contracts with foreign mints, the operation of which shall be under the inspection of the Fiscal Agent of the Dominican Republic, its Minister or Consul, who resides in the place where the coinage is struck.

Article 10. The maximum and minimum of the gold and silver coins, or the deviations permitted in their weight, shall never exceed the following limits of tolerance:

I. In the gold pieces of 20 dollars and 10 dollars, the half of a grain. In the piece of 5 dollars, one-quarter of a grain.

II. In the silver pieces of *one dollar*, of *fifty cents*, of *twenty-five cents*, and of *ten cents*, one and one-half grains.

CHAPTER III.

OF CIRCULATION.

Article 11. The pieces of five-francs, one-franc, and a half-franc, ordered to be coined in conformity with the law of July 16, 1890, and

of which there are in circulation 950,000 francs, are subject to the provisions of the Decree of December 23, 1891, and, therefore, will be received at the same rate as the Mexican dollar, and the fractions thereof; that is, the Dominican piece of five-francs shall continue to circulate at the rate of one Mexican dollar; that of one-franc shall circulate as a fifth part of the same Mexican coin; and the piece of a half-franc in the same proportion.

§. The nickel and bronze coins, now in circulation, shall continue to do so at their nominal value in Mexican coins, which serves as a basis for their present circulation.

Article 12. All debts and obligations, both public and private, contracted before the 1st of June next, shall be paid in the same money in which they have been contracted. The debts and obligations which are contracted after that date thenceforward shall be satisfied conformably to agreement between the parties.

§. The national gold coins shall be a legal instrument for the payment of any sums whatever; the same with the national silver coin and its fractions. It is provided, nevertheless, that until the coins created by the present law are coined and ready to enter into circulation, public and private debts, including fiscal and municipal taxes, may be satisfied in Mexican silver money, which shall be received for what it is worth as compared with American gold.

§§. The "Contaduría General de Hacienda" will communicate to the offices under its jurisdiction, weekly, the exchange rates that exist between gold and Mexican silver, in order to fix regularly the rate at which said Mexican silver shall be accepted in the payment of fiscal duties; and this same rate shall govern the payment of municipal taxes.

§§§. As soon as the Executive Power shall have announced to the public that the new national coinage is ready to be put in circulation, the Mexican silver dollar shall be receivable in payment of fiscal duties at five cents less than the value for bid quotations in the markets of the United States of North America.

Article 13. There is not designated in the present law the amount of gold and silver coins, or minor coins, which shall be issued in accordance with the provisions contained in it, and the Executive Power shall announce by means of a decree the amounts that are to be coined to meet the requirements.

Article 14. In view of the lack of a mint, or mints, by the Gov-

ernment of the Republic, it is authorized to create a Fiscal Agency for the manufacture, issuance, and redemption of its coin, and for the maintenance at par in gold of the silver and other coins of the national coinage; for which purpose this Agency shall have its principal office in the capital city of Santo Domingo, and branches in Puerto Plata, Sanchez, and Santiago.

Article 15. It is understood that this Agency and its branches mentioned shall remain under the charge of the "Banco Nacional de Santo Domingo," if said establishment, in accordance with the power already mentioned, which was granted to it by Article 15 of the Law of Concession, claims the right to coin the Dominican money, and contracts with the Dominican Government for all that concerns that operation.

Article 16. The dollars and other silver coins and minor coins, provided that they have the weight and fineness which are indicated in Chapter I. of this monetary law, shall be exchangeable at their face value for Dominican gold coins in sums of not less than five dollars on presentation at the offices of the Fiscal Agency, or of the "Banco Nacional."

§ If, by reason of any extraordinary or unexpected demand for the redemption of silver coins by gold, the deposit of gold in reserve in the treasury of the Fiscal Agency, or of the Bank, or of any of their branches, should become exhausted, said Agency or establishment, or branch, may tender as payment in said redemption a draft on a financial institution in New York, meanwhile approved by the Government, and payable in the gold coin of the United States of America, and of equal value to the sum exchanged, at sixty days sight, together with interest at the rate of six per centum per annum.

Article 17. The "Banco Nacional de Santo Domingo," having, as stated, the privilege of coining the national money which the Government of the Republic desires to manufacture for the commercial and fiscal necessities of the Nation, the Executive Power, immediately after the promulgation of the present law, and of that which it requires and directs, shall communicate it to the principal establishment located in this capital city, as also the amounts of the respective denominations of coins which are to be manufactured, and the time within which said coins must be delivered for their circulation in the Republic. Said bank shall then, within the sixty days after its notification by the Fiscal Agents of the Government in Paris of the necessity for the coin-

age, state in writing to the said Executive, or to the agent selected by him for that purpose, its intention to comply with the provisions of the present law, and with the said notification which is made to it to coin the amount of national money which is ordered to be manufactured, in which case, the said bank shall be constituted the Fiscal Agency of the Dominican Government for the issue and redemption of the coins as herein provided, and shall have all the powers, privileges, profits and obligations which may be derived from such capacity.

Article 18. If the said "Banco Nacional de Santo Domingo" shall not announce its intention to comply with the provisions of this law and with the notification of the Fiscal Agent of the Government in Paris, within the specified term of sixty days, such omission shall be considered as a waiver of the right to make this coinage; and if, after having expressed its intention to comply, it does not do so within the time fixed by the Executive, it shall be deemed as a like waiver.

Article 19. In case of an express waiver of the coinage, or of the right to make it, as well as of the functions of the Fiscal Agency to redeem and distribute it, under all the provisions of the present law, the National Executive is authorized to designate the bank or company which shall perform the duties of said Agency; and the regulations which shall be established by the Executive with the Agency referred to in the form of a contract, shall have the force of law.

CHAPTER IV.

IMPORTATION OF COINS.

Article 20. No coins, of gold, nor of silver, nor of the minor coins, shall hereafter be issued by the Government of the Dominican Republic, which are not of the denominations, standard, and weights, herein established; and no person or company whatever shall be permitted to import these coins except the parties to the contract for furnishing these coins, according to the agreement with the Executive Power, in accordance with all the provisions of the present law.

Article 21. The national coins shall be imported by the persons or companies with whom the contracts may be entered into for their coinage and introduction; and they shall come accompanied at each importation by official documents signed by the persons specified in Article 9 of this law, declaring that the pieces bear their seal, and conform in all respects with the legislation therefor.

CHAPTER V.

GENERAL REGULATIONS.

Article 22. Upon publication made by the Executive regarding the date at which these coins ordered to be coined shall enter into circulation, proper arrangements, wherever necessary, shall be adopted for introducing the denominations of the new system of money in all the accounts of the Government offices and of the municipalities.

Article 23. All coins manufactured by other persons than those who may be parties to contracts with the Government under the present law, shall be seized wherever found. The value of the metal in such coins shall be the property of the informer, and all those who may be adjudged as principals or accomplices in such acts shall suffer the penalties which the criminal laws provide for the counterfeitors of money.

Article 24. All laws and provisions contrary to the present law shall be deemed after its publication as null and of no value or effect.

Article 25. The Executive Power shall decree the rules and regulations which he shall judge necessary for the strict observance and enforcement of the present law, and all that concerns it.

Article 26. The present law shall be sent to the Executive Power for its publication and other constitutional purposes.

Done in the Hall of Sessions of the Honorable National Congress, on the 28th day of the month of April, 1894, the 51st year of Independence and 31st of the Restoration.

The President: JORGE CURIEL.

*Secretaries: R. GARCIA MARTINEZ,
C. NOBOA. HIJO.*

Let it be executed, communicated by the proper Secretary, and published in all the territory of the Republic for its enforcement.

Done in the National Palace of Santo Domingo, Capital of the Republic, on the 28th day of the month of April, 1894, the 51st year of Independence and 31st of the Restoration.

*The President of the Republic,
U. HEUREAUX.*

Countersigned: The Minister of Finance and Commerce.

RIVAS.